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A DECLARATORY RESOLUTION confirming the designation of an "Economic Revitalization Area" under I.C. 6-1.1-12.1 for property commonly known as 2001 East Pontiac Street, Fort Wayne, Indiana 46803 (Slater Steels)

WHEREAS, Common Council has previously designated by Declaratory Resolution the following described property as an "Economic Revitalization Area" under Division 6, Article II, Chapter 2 of the Municipal Code of the City of Fort Wayne, Indiana, of 1974, as amended and I. C. 6-1.1-12.1., to wit:

Lot "A" and Lot "B" in Fruehauf Addition to the City of Fort Wayne, Indiana, according to the plat thereof, recorded in the Plat Record 16, in the Office of the Recorder of Allen County, Indiana, containing 35. 04 acres, subject to easements, Together with:

Part of the Southwest Quarter of Section 7, Township 30 North, Range 13 East, in Allen County, Indiana, more particularly described as follows:

Beginning at the Northeast corner of Lot "B" in Fruehauf Industrial Addition to the City of Fort Wayne, Indiana, according to the plat thereof, recorded in Plat Record 16, page 64, in the Office of the City of Fort Wayne, Indiana, siad point being on the East line of the Southwest Quarter of Section 7, Township 30 North, Range 13 East, Allen County, Indiana; thence Northwesterly along the Northerly line of said Lot "B", parallel to and 188.0 feet Southwesterly of the centerline of the Eastbound main tract of Conrail Railroad (original centerline of Pittsburg, Fort Wayne and Chicago Railway Company), a distance of 435.3 feet; thence East with a deflection angle to the right of 151 degr, 58 min. 40 sec. a distance of 157.5 feet to a point being 114.0 feet Southwesterly of said track centerline; thence Southeasterly with a deflection angle to the right of 28 degr. 01 min. 20 sec. and parallel to siad track centerline, a distance of 257.85 feet to a point on the East line of the SW 1/4 of Sec. 7-30-13; thence South with a deflection angle to the right of 62 degr. 33 min. 10 sec. along said East line, a distance of 83.4 feet to the point of beginning, containing 0.59 acres, subject to easements.

Together with approximately six (6) acres lying immediately east of the above described real estate and shown on the perimeter boundry described in Exhibit "B" attached hereto. Together with all parking facilities owned by seller lying west of Central Drive, as shown on the perimeter boundry drawing attached as Exhinit "B" (The entire Premises described herein being approximately 42 acres more or less.)

said property more commonly known as 2001 East Pontiac Street, Fort Wayne, Indiana 46803.

WHEREAS, said project will create 200 additional permanent jobs for a total additional annual payroll of \$5,200,000.00, with the average new annual job salary being \$26,000.00; and

WHEREAS, the total estimated project cost is \$29,458,000.00; and

WHEREAS, recommendations have been received from the Committee on Finance and the Department of Economic Development concerning said Resolution;

WHEREAS, notice of the adoption and substance of said Resolution has been published in accordance with I.C. 6-1.1-12.1-2.5 and I. C. 5-3-1 and a public hearing has been conducted on said Resolution;

WHEREAS, if said Resolution involves an area that has already been designated an allocation area under I.C. 36-7-14-39, The Fort Wayne Redevelopment Commission has adopted a Resolution approving the designation.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA:

SECTION 1. That, the Resolution previously designating the above described property an "Economic Revitalization Area" is confirmed in all respects.

SECTION 2. That, the hereinabove described property is hereby declared an "Economic Revitalization Area" pursuant to I.C. 6.1.1-12.1, said designation to begin on the effective date of this Resolution and continue for a one (1) year period. Said designation shall terminate at the end of that one (1) year period.

SECTION 3. That, said designation of the hereinabove described property as an "Economic Revitalization Area" shall apply to both a deduction of the assessed value of real estate and personal property for new manufacturing equipment.

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SECTION 4. That the estimate of the number of individuals that will be employed or whose employment will be retained and the estimate of the annual salaries of those individuals and the estimate of the value of the redevelopment or rehabilitation and the estimate of the value of the new manufacturing equipment, all contained in Petitioner's Statement of Benefits, are reasonable and are benefits that can be reasonably expected to result from the proposed described redevelopment or rehabilitation and from the installation of the new manufacturing equipment.

SECTION 5. The current year approximate tax rates for taxing units within the City would be:

- (a) If the proposed development does not occur, the approximate current year tax rates for this site would be \$11.49/\$100.
- (b) If the proposed development does occur and no deduction is granted, the approximate current year tax rate for the site would be \$11.49/\$100 (the change would be negligible).
- (c) If the proposed development occurs, and a deduction percentage of fifty percent (50%) is assumed, the approximate current year tax rate for the site would be \$11.49/\$100 (the change would be negligible).
- (d) If the proposed new manufacturing equipment is not installed, the approximate current year tax rates for this site would be \$11.49/\$100.
- (e) If the proposed new manufacturing equipment is installed and no deduction is granted, the approximate current year tax rate for the site would be \$11.49/\$100 (the change would be negligible).

(f) If the proposed new manufacturing equipment is installed, and a deduction percentage of eighty percent (80%) is assumed, the approximate current year tax rate for the site would be \$11.49/\$100 (the change would be negligible).

SECTION 6. Pursuant to I.C. 6-1.1-12.1, it is hereby determined that the deduction from the assessed value of the real property shall be for a period of 10 years, and that the deduction from the assessed value of the new manufacturing equipment shall be for a period of 5 years.

SECTION 7. The benefits described in the Petitioner's Statement of Benefits can be reasonably expected to result from the project and are sufficient to justify the applicable deduction.

SECTION 8. That this Resolution shall be in full force and effect from and after its passage and any and all necessary approval by the Mayor.

Councilmember

APPROVED AS TO FORM AND LEGALITY

J. Timothy McCaulay, City Attorney

City Plan Commiss.	d to the Committee ion for recommendat	on	Public He	earing to	second time (and the
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### DIGEST SHEET

TITLE OF ORDINANCE CONFIRMING RESOLUTION 02-90-03-14.
DEPARTMENT REQUESTING ORDINANCE Department of Economic Development
SYNOPSIS OF ORDINANCE Application for a confiring resolution by Slater Steels.
Proposed project will consist of modernizing the old Fruehauf building to provide
for an efficient finishing, warehousing, and shipping facility. Also the project
vill include the installation of new manufacturing equipment.
EFFECT OF PASSAGE Would allow for the creation of 200 new jobs for Fort Wayne residen
EFFECT OF NON-PASSAGE Opposite of above
MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS)
ASSIGNED TO COMMITTEE (FRESIDENT) Tom Henry

## REPORT OF THE COMMITTEE ON FINANCE

# THOMAS C. HENRY, CHAIRMAN DONALD J. SCHMIDT, VICE CHAIRMAN BRADBURY, BURNS, GIAQUINTA

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#### THE CITY OF FORT WAYNE

CITY-COUNTY BUILDING • ROOM 122 • FORT WAYNE. INDIANA 46802 • 219-427-1208

SANDRA E. KENNEDY, CITY CLERK

March 14, 1990

Ms. Connie Lambert Fort Wayne Newspapers, Inc. 600 West Main Street Fort Wayne, IN 46802

Dear Ms. Lambert:

Please give the attached full coverage on the date of March 17, 1990, in both the News Sentinel and Journal Gazette.

RE: Legal Notice for Common Council of Fort Wayne, IN

Bill No. R-90-03-06 & R-90-03-07 Bill No. R-90-03-13 & R-90-03-14 Bill No. R-90-03-15 & R-90-03-16 Economic Revitalization Areas

Please send us 3 copies of the Publisher's Affidavit from both newspapers.

Thank you.

Sincerely yours, Lennedy

Sandra E. Kennedy

City Clerk

SEK/ne ENCL: 3

### NOTICE OF PUBLIC HEARING FORT WAYNE COMMON COUNCIL

(RESOLUTIONS NO. R-90503-13 AND R-90-03-14
Notice is hereby given that the Common Council of the City of Fort Wayne, Indiana, approved a Resolution on 3-13-90
designating property at 2001 East Pontiac Street, Fort Wayne,
Indiana 46803 (Slater Steels)
an Economic Revitalization Area. A description of the affected area can be inspected in the County Assessor's Office.
Common Council will conduct a public hearing on whether the above described resolution should be confirmed, modified and
confirmed or rescinded on Tuesday, March 27, 1990, at 7:00 P.M.,  date, time & place  Common Council Conference Room 128, City-County Bldg. One Main
Street, Fort Wayne, IN
If confirmed, said designation shall continue for one (1) year after confirmation.
All interested persons are invited to attend and be heard at the public hearing.
Sandra F. Kennedy

Sandra E. Kennedy City Clerk

Form Prescribed by State Boa		The Journal-Gazette	o. 99P (Revised 1987)	
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